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SENATE BILL 696

42ND LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 1996

INTRODUCED BY

MANNY M ARAGON

AN ACT

RELATING TO COOPERATIVE ASSOCIATIONS; PROVIDING VOTING PROCEDURES FOR TELEPHONE COOPERATIVES WITH OVER NINE THOUSAND MEMBERS; PROVIDING FOR A FILING FEE; AMENDING AND ENACTING CERTAIN SECTIONS OF THE NMSA 1978.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. [~~NEW MATERIAL~~] TELEPHONE COOPERATIVE ASSOCIATIONS WITH MORE THAN NINE THOUSAND MEMBERS-- VOTING BY MAIL. --The bylaws of a telephone cooperative association with more than nine thousand members that is comprised of two or more voting districts shall prescribe that the number of trustees or directors elected from each district shall be proportionate to the number of members residing in each district. The bylaws of a telephone cooperative association with more than nine thousand members shall not prohibit any member from voting by mail. One

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1 percent of the eligible voting members of a telephone  
2 cooperative of more than nine thousand voting members shall be  
3 considered a quorum for purposes of a meeting. Employee members  
4 of a telephone cooperative of more than nine thousand members  
5 shall not be eligible to vote for members of the board of the  
6 telephone cooperative unless the employee members live in the  
7 district.

8 Section 2. [NEW MATERIAL] ELECTION RESULTS--FILING.--  
9 Within thirty days of an election of any telephone cooperative  
10 association with more than nine thousand members, the trustees  
11 or directors shall file the election results with the state  
12 corporation commission.

13 Section 3. Section 53-2-1 NMSA 1978 (being Laws 1975,  
14 Chapter 65, Section 1, as amended) is amended to read:

15 "53-2-1. FEES OF STATE CORPORATION COMMISSION.--

16 A. For filing documents and issuing certificates,  
17 the state corporation commission shall charge and collect for:

18 (1) filing articles of incorporation and  
19 issuing a certificate of incorporation, a fee of one dollar  
20 (\$1.00) for each one thousand shares of the total amount of  
21 authorized shares, but in no case less than one hundred dollars  
22 (\$100) or more than one thousand dollars (\$1,000);

23 (2) filing articles of amendment and issuing a  
24 certificate of amendment increasing the total amount of  
25 authorized shares or filing restated articles of incorporation

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1 and issuing a restated certificate of incorporation increasing  
2 the total amount of authorized shares, a fee equal to the  
3 difference between the fee computed at the rate set forth in  
4 Paragraph (1) of this subsection upon the total amount of  
5 authorized shares, including the proposed increase, and the fee  
6 computed at the rate set forth in Paragraph (1) of this  
7 subsection upon the total amount of authorized shares, excluding  
8 the proposed increase, but in no case less than one hundred  
9 dollars (\$100) or more than one thousand dollars (\$1,000);

10 (3) filing articles of amendment and issuing a  
11 certificate of amendment not involving an increase in the total  
12 amount of authorized shares or filing restated articles of  
13 incorporation and issuing a restated certificate of  
14 incorporation not involving an increase in the total amount of  
15 authorized shares, a fee of one hundred dollars (\$100);

16 (4) filing articles of merger, consolidation or  
17 exchange and issuing a certificate of merger or consolidation or  
18 exchange, a fee equal to the difference between the fee computed  
19 at the rate set forth in Paragraph (1) of this subsection upon  
20 the total amount of authorized shares in the articles of merger  
21 or consolidation in excess of the total amount of authorized  
22 shares of the corporations merged or consolidated or upon the  
23 amount of the shares exchanged, but in no case less than two  
24 hundred dollars (\$200) or more than one thousand dollars  
25 (\$1,000);

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- 1 (5) filing an application to reserve a  
2 corporate name or filing a notice of transfer of a reserved  
3 corporate name, a fee of twenty-five dollars (\$25.00);
- 4 (6) filing a statement of a change of address  
5 of the registered office or change of the registered agent, or  
6 both, a fee of twenty-five dollars (\$25.00);
- 7 (7) filing a statement of the establishment of  
8 a series of shares, a fee of one hundred dollars (\$100);
- 9 (8) filing a statement of reduction of  
10 authorized shares, a fee of one hundred dollars (\$100);
- 11 (9) filing a statement of intent to dissolve, a  
12 statement of revocation of voluntary dissolution proceedings or  
13 articles of dissolution, a fee of fifty dollars (\$50.00);
- 14 (10) filing an application of a foreign  
15 corporation for an amended certificate of authority to transact  
16 business in this state and issuing an amended certificate of  
17 authority, a fee of fifty dollars (\$50.00);
- 18 (11) filing a copy of articles of merger of a  
19 foreign corporation holding a certificate of authority to  
20 transact business in this state not increasing the total amount  
21 of authorized shares, a fee of two hundred dollars (\$200);
- 22 (12) filing an application for a certificate of  
23 authority of a foreign corporation and issuing to it a  
24 certificate of authority, a fee of one dollar (\$1.00) for each  
25 one thousand shares of the total number of authorized shares

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1 represented in this state, but in no case less than two hundred  
2 dollars (\$200) or more than one thousand dollars (\$1,000);

3 (13) filing articles of merger or  
4 consolidation increasing the total amount of authorized shares  
5 [~~which~~] that the surviving or new corporation is authorized to  
6 issue in excess of the aggregate number of shares [~~which~~] that  
7 the merging or consolidating domestic and foreign corporations  
8 authorized to transact business in this state had authority to  
9 issue, a fee of one dollar (\$1.00) for each one thousand shares  
10 of the increase in the total amount of authorized shares  
11 represented in this state, but in no case less than two hundred  
12 dollars (\$200) or more than one thousand dollars (\$1,000);

13 (14) filing an application for withdrawal of a  
14 foreign corporation and issuing a certificate of withdrawal, a  
15 fee of fifty dollars (\$50.00);

16 (15) filing a corporate report and filing a  
17 supplemental report, a fee of twenty-five dollars (\$25.00);

18 (16) filing any other statement, corrected  
19 document or report of a domestic or foreign corporation, a fee  
20 of twenty-five dollars (\$25.00);

21 (17) issuing a certificate of good standing and  
22 compliance, a fee of fifty dollars (\$50.00); [~~and~~]

23 (18) issuing a letter of reinstatement of a  
24 domestic or foreign corporation, a fee of one hundred dollars  
25 (\$100); and

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1                                   (19) filing the election results of any  
2 telephone cooperative association with more than nine thousand  
3 members, a fee of twenty-five dollars (\$25.00).

4                   B. The state corporation commission shall also  
5 charge and collect for furnishing copies of any document,  
6 instrument or paper relating to a corporation a fee of one  
7 dollar (\$1.00) per page, but in no case less than ten dollars  
8 (\$10.00). In addition, a fee of twenty-five dollars (\$25.00)  
9 shall be paid in each instance where the commission provides the  
10 copies of the document to be certified.

11                   C. As used in this section:

12                                   (1) "total amount of authorized shares" means  
13 all shares of stock the corporation is authorized to issue; and

14                                   (2) "number of authorized shares represented in  
15 this state" means the proportion of a corporation's total amount  
16 of authorized shares that the sum of the value of its property  
17 located in this state and the gross amount of business  
18 transacted by it or from places of business in this state bears  
19 to the sum of the value of all of its property, wherever  
20 located, and the gross amount of its business, wherever  
21 transacted, as determined from information contained in its  
22 application for a certificate of authority to transact business  
23 in this state.

24                   D. The state corporation commission shall also  
25 charge and collect fees, according to a fee schedule approved by

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1 the department of finance and administration, for the provision  
2 of services requested by persons, agencies and entities dealing  
3 with the commission. "

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2 SECOND SESSI ON, 1996  
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5 JANUARY 31, 1996  
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7 Mr. Presi dent:  
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9 Your COMMI TTEES' COMMI TTEE, to whom has been referred  
10

11 SENATE BILL 696  
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13 has had it under consideration and finds same to be GERMANE, PURSUANT  
14 TO CONSTITUTIONAL PROVISIONS, and thence referred to the RULES  
15 COMMI TTEE.  
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17 Respectfully submi tted,  
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23 SENATOR MANNY M. ARAGON, Chai rman  
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Adopted \_\_\_\_\_

Not Adopted \_\_\_\_\_

(Chief Clerk)

(Chief Clerk)

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5 Februry 10, 1996  
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7 Mr. President:  
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9 Your RULES COMMI TTEE, to whom has been referred  
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11 SENATE BILL 696  
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13 has had it under consideration and reports same with recommendation that  
14 it DO PASS, and thence referred to the FINANCE COMMI TTEE.  
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16 Respectfully submit ted,  
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21 Gl oria Howes, Chair man  
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25 Adopted \_\_\_\_\_

(Chi ef Clerk)

Not Adopted \_\_\_\_\_

(Chi ef Clerk)

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The roll call vote was 7 For 0 Against

Yes: 7

No: 0

Excused: EJennings, Wray

Absent: 0

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